

EXHIBIT B-9

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

LEHMAN BROTHERS HOLDINGS INC., et al.,

Debtors.

Chapter 11 Case No.

08-13555 (JMP)

(Jointly Administered)

**DECLARATION OF STUART HOSANSKY IN SUPPORT OF
VANGUARD'S APPLICATION PURSUANT TO SECTION 1129(A)(4), OR,
ALTERNATIVELY, SECTIONS 503(B)(D)(3) AND 503(B)(4) OF BANKRUPTCY
CODE FOR PAYMENT OF FEES AND REIMBURSEMENT OF EXPENSES**

STUART HOSANSKY declares under penalty of perjury, pursuant to 28 U.S.C. § 1746, as follows:

1. I am employed as a Principal/Senior Analyst of The Vanguard Group Inc. ("Vanguard"), a member of the Official Committee (the "Committee") of Unsecured Creditors of Lehman Brothers Holdings Inc., et al. (collectively, the "Debtors"). Except as otherwise provided herein, the facts set forth in this declaration are based upon my personal knowledge. I am competent to testify to these facts.

2. On January 30, 2012, Vanguard, along with the other Committee Members, filed the Omnibus Application Pursuant to Sections 1129(A)(4), or, Alternatively, Sections 503(B)(D)(3) And 503(B)(4) Of the Bankruptcy Code For Payment Of Fees and Reimbursement of Expenses [Docket No. 24762] (the "Original Application"), which sought payment of Vanguard's fees and expenses in the amount of \$1,367,455.67 under Section 6.7 of the confirmed plan, as authorized by Section 1123(b)(6) and 1129(a)(4) of the Bankruptcy Code, or, alternatively, as substantial contribution awards under Sections 503(b)(3)(D) and (4) of the Bankruptcy Code.

3. I understand that the Court concluded that the voluntary reimbursement of the fees pursuant to a provision in the Plan was not inconsistent with Section 503(b) of the Bankruptcy Code, and in any case, was governed by Sections 1123(b)(6) and 1129(a)(4) and approved the payment of the fees and expenses under the confirmed Plan (the “Bankruptcy Court Decision”). It is my understanding, however, that as a result of the reversal and remand of the Bankruptcy Court Decision, Vanguard is again seeking approval of its fees and expenses through the Amended Omnibus Application Of Individual Committee Members for Payment of Fees and Reimbursement of Expenses (the “Amended Application”). The Amended Application, seeks approval of Vanguard’s fees and expenses by virtue of Vanguard making a substantial contribution to the Chapter 11 Cases.¹

4. I make this declaration in support of Amended Application as it relates to the fees and expenses of Vanguard. On January 24, 2012, I signed a declaration in support of the Original Application, which was attached as an exhibit to Docket No. 24762. This declaration supplements my prior declaration.

5. Vanguard submits the Amended Application to seek approval under Sections 503(b)(3)(D), 503(b)(4) and 503(b)(5) of the Bankruptcy Code for reimbursement of Vanguard’s fees and expenses incurred in connection with the substantial contribution Vanguard made to the Chapter 11 Cases, in its capacity as a Committee Member, from the date that Vanguard was appointed to the Committee through the Effective Date of the Plan for a total award of \$976,719.77 consisting of (a) \$955,498.60 in fees paid to Arent Fox for professional services rendered to Vanguard from the date that Vanguard was appointed to the Committee

¹ Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Amended Application. As set forth in the Amended Application, Vanguard reserves its right to appeal the District Court Decision of Judge Sullivan following the conclusion of this Court’s proceedings on remand.

through the Effective Date, and (b) \$21,122.17 in expenses incurred by Arent Fox in connection with such services.

6. As more fully discussed in the Declaration of David L. Dubrow in Support of the Amended Omnibus Application of Certain Individual Committee Members for Payment of Fees and Reimbursement of Expenses (the "Dubrow Declaration"), this renewed request, based on extraordinary work performed by Vanguard in these cases, reduces the Original Application request by over \$369,514.

7. I have read the Dubrow Declaration and agree that the fees and expenses stated therein accurately reflect the fees and expenses incurred in making a substantial contribution in these Chapter 11 Cases.

8. I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge.

Executed this 18th day of December, 2015



Stuart Hosansky

